

Act No. 157 (H.868). Commerce and trade; economic development

An act relating to miscellaneous economic development provisions

Secs. A.1–A.6: Vermont Economic Development Authority (effective on June 2, 2016) address process requirements and limits for VEDA loans.

Sec. B.1: Cooperatives; Electronic Voting (effective on passage) enables a cooperative to permit alternative voting.

Secs. C.1–C.2: Regional Planning and Regional Economic Development (effective July 1, 2017) changes the payment mechanism for RPCs and RDCs

Sec. D.1: Vermont Training Program (effective July 1, 2016) authorizes the Agency to use VTP funding for work-based learning programs for students.

Secs. E.1–E.4: Corporations, LLCs, and Business Organizations (multiple effective dates) includes new provisions on conversions, mergers, share exchanges, and domestications (effective July 1, 2017) and technical changes to the LLC chapter and the DBA provisions.

Secs. F.1–F.9: Vermont State Treasurer (effective July 1, 2016) includes the Public Retirement Plan Study Committee; the ABLE Savings Program; the Private Activity Bond Advisory Committee; the Vermont Community Loan Fund; and the Treasurer’s Local Investment Program.

Sec. G.1: Medicaid for Working People with Disabilities (conforming technical amendment).

Secs. H.1–H.11: Vermont Employment Growth Incentive (effective on June 2, 2016) restates in plain language the VEGI program and includes several studies of the program.

Sec. I.1: Blockchain Technology (effective July 1, 2016) creates rebuttable statutory presumptions of authenticity for records using blockchain technology.

Sec. J.1: Study—Internet-Based Lodging Accommodations (effective July 1, 2016)—study of provisions of law governing Internet-based lodging businesses.

Secs. K.1–K.3: State Workforce Development Board (effective July 1, 2016) conforms State law to the federal Workforce Innovation and Opportunity Act.

Secs. L.1–L.2: Vermont Creative Network (effective July 1, 2016) directs the Vermont Arts Council to create the Vermont Creative Network.

Secs. O.1–O.2: Vermont Sustainable Jobs Fund (effective July 1, 2016) (technical changes).

Sec. Q.2: Vermont Tax Study (effective on June 2, 2016) directs the Joint Fiscal Office to conduct 10-year comprehensive tax study.

Sec. R.1: Financial Literacy Commission (effective July 2, 2016) adds one additional member to the Commission.

Secs. T.2–T.4: Affordable Housing Study, VHCB, and Down Payment Assistance Program (effective July 1, 2016) include a study on affordable housing, the enabling authority of VHCB, and an extension of the Down Payment Assistance Program.

Multiple effective dates, beginning on June 2, 2016